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Estimating memory parameter in the US inflation rate. (English) Zbl 1254.91673

Econ. Lett. 87, No. 2, 207-210 (2005).

Summary: We propose a new methodology using wavelet transformation to estimate the memory parameter in the US monthly inflation rate. Our results show that the series follows non-stationary process, which is not statistically different from $I(1)$ process.

MSC:

91B84 Economic time series analysis
62M10 Time series, auto-correlation, regression, etc. in statistics (GARCH)
91B82 Statistical methods; economic indices and measures
62P20 Applications of statistics to economics

Cited in **1** Review

Keywords:

long memory process; wavelets

Full Text: DOI

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